

Mr. KERRY. Mr. President, today, Congress takes an important and forceful step to address one of our most serious national security challenges to America and our allies. A nuclear armed Iran would pose an intolerable threat to our ally Israel, risk igniting an arms race in what is already one of the world's most dangerous regions, and undermine our global effort to halt the spread of nuclear weapons.

These steps to increase pressure are necessary because Iran continues to defy the international community, the International Atomic Energy Agency, and the U.N. Security Council. Iran's publicly disclosed stocks at its Natanz enrichment facility now include more than 2,400 kilograms of reactor-grade low enriched uranium. It is especially troubling that Iran has recently begun enriching small quantities of uranium to a concentration of around 20 percent, crossing yet another nuclear threshold.

That is why, as part of a comprehensive and international effort to persuade Iran to alter its current dangerous course, we in Congress have worked together to pass tough new sanctions that will increase the cost that Iran must pay for its continued defiance. In particular, this legislation targets businesses involved in refined petroleum sales to Iran, support for Iran's Revolutionary Guard Corps, and Iran's nuclear program. It imposes strong penalties on those in the Iranian government who have abused the rights of their own people. It tightens the enforcement of those sanctions already on the books. And it takes important steps to ensure that companies receiving U.S. Government contracts are not also doing business that enables, directly or indirectly, Iran's nuclear program.

This cannot be an American effort alone and, thankfully, it isn't. Our own efforts are now joined by U.N. Security Council Resolution 1929, as well as a range of follow-on efforts from European and other allies. It is very important that we work to ensure that all of these efforts are coordinated into a comprehensive strategy—and I am confident that we have done so.

As we implement these new sanctions, expanding and preserving a muscular international effort must remain a priority. The joint explanatory statement accompanying the act suggests that, before exercising the 4(c)(B) waiver, a determination of sanctionability must be made. We understand that some may believe that the closely cooperating waiver may be available without a determination having been made. While different from the views in the joint explanatory statement, we accept that this may be a fair reading of the obligations under section 4(c)(B).

In the face of a serious threat, Congress has put aside bipartisan divisions to act decisively. Even as we negotiated the details, we were united by a common goal: to bring maximum leverage to bear on Iran to change its be-

havior and abandon its nuclear weapons ambitions.

It is important to note that the President's willingness to explore a diplomatic solution is a crucial reason why today it is Iran—not those who seek to pressure Iran—who is isolated. Recent experience suggests that neither sanctions nor engagement alone will convince Iran to abandon its nuclear program. Only by combining both pressure and diplomacy into a comprehensive and coordinated strategy will we have a chance at altering Iran's behavior.

Finally, we do not seek to punish the people of Iran, but to persuade the Iranian regime to do what is in their best interests and the world's. These sanctions bring us one step closer to peacefully resolving this grave threat.

Ms. SNOWE. Mr. President, I rise today in strong support of the conference agreement on H.R. 2194, the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010.

Through both its actions and statements, the government of Iran has proved itself to be a destabilizing and dangerous regime in an already volatile region. The Iranian government's ongoing uranium enrichment program, its deplorable human rights record, and its material support of terrorist organizations dictate that we confront the threat it poses to the world.

Two weeks ago, the United Nations Security Council voted to approve a fourth round of sanctions against Iran, and I commend President Obama and his Administration for working with our partners at the U.N. to send a powerful message about the willingness of the global community to stand firmly in the face of Iranian aggression. However, the specter of an Iran which has the fissile materials necessary to fuel a nuclear weapon is too great a threat to leave entirely to multilateral institutions. The United States and other concerned nations must buttress the U.N. Security Council's actions individually to ensure maximum pressure on the Iranian government.

That is why I am proud to vote today in support of the conference agreement on the Comprehensive Iran Sanctions, Accountability, and Divestment Act. The bill before us would impose new economic penalties against foreign companies that sell Iran goods and services that assist it in developing its energy sector, and it would give the President the tools to hold accountable those entities linked to Iran's brutal Islamic Revolutionary Guard Corps, its illicit nuclear program, or its support for terrorism.

By broadening the categories of transactions that trigger sanctions and increasing the number of sanctions available to the President, this legislation will bolster our diplomatic efforts by targeting the Iranian regime at its weakest point: its economy, which is still highly dependent on its petroleum sector.

Lastly, while this legislation represents a vital step forward in our efforts to constrain the Iranian government's hostile policies, it is absolutely crucial that this Congress work closely with the administration to make certain these new tools are implemented and applied effectively to achieve our objectives. Many of our global partners maintain trade and investment ties with the Iranian regime, and I implore the President and the Secretary of State to utilize this month's growing momentum to ensure the global community is speaking with one voice when it comes to preventing the rise of a nuclear Iran.

I am proud to join my colleagues in the Senate in passing the Comprehensive Iran Sanctions, Accountability, and Divestment Act, and I am hopeful this will send a compelling message to the rest of the world as the global community works together to halt Iran's uranium enrichment program.

Mr. SHELBY. Mr. President, I rise today to speak in strong support of the conference report to accompany the Comprehensive Iran Sanctions, Accountability, and Divestment Act. I want to thank my colleagues, Chairman DODD, and House Foreign Affairs Chairman HOWARD BERMAN and Ranking Member ILEANA ROS-LEHTINEN for working cooperatively to complete work on this conference report.

There is general agreement that the existing Iran Sanctions Act has not worked either in practice or in its intent to stop Iran's nuclear program or its support of terror. Iran, today, is a more dangerous rogue state than ever before.

Though not a silver bullet, the Comprehensive Iran Sanctions, Accountability, and Divestment Act is undoubtedly one of the toughest sanctions measures that Congress has produced and promises to be more effective than current law.

The act continues to prohibit investments of \$20 million in Iran's energy sector, but now we have closed an earlier investment loophole that allowed for sales of petroleum-related goods, services, and technology to Iran.

The act also broadens the categories of transactions that trigger sanctions to include sales to Iran of refined petroleum products and prohibits any assistance to Iran to either increase or maintain its domestic refining capacity.

In addition to the existing menu of six sanctions, we have established three new sanctions on foreign exchange, access to the U.S. banking system, and against property transactions. Under current law, the President must choose two from a menu of six sanctions. He now must impose at least three of the nine sanctions.

Despite dozens of credible reports of investment violations over successive administrations, there has been but one Presidential determination of a violation made 12 years ago. In that particular instance, the President waived the imposition of sanctions.